

# **RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION**

**August 25, 2005**

## **PUBLIC SESSION**

**A meeting of the Board of Directors of the Rhode Island Industrial Facilities Corporation ("RIIFC") was held in public session at the offices of RIIFC, One West Exchange Street, 5th Floor, Providence, Rhode Island, on Thursday, August 25, 2005 beginning at approximately 9:00 a.m., pursuant to a notice and agenda duly posted and sent to all members.**

**Members present throughout the meeting were Mr. Edward Rendine, Mr. Philip Rivers, Mr. George Mason, Mr. Raymond Fogarty and Mr. William Parsons was absent from the meeting. Also present and participating were Mr. Earl Queenan, Jr., Treasurer of RIIFC, Mr. Anthony Scolavino, Secretary of RIIFC and Ellen M. Corneau, Esquire, Bond Counsel to RIIFC along with Denise Marshall, Legal Assistant for Bond Counsel. Mr. Rendine presided and called the meeting to order.**

## **MINUTES OF THE AUGUST 25, 2005 BOARD MEETING**

**The first item to come before the Board in Public Session was consideration of the Minutes for the Board meeting held on July 21, 2005 (the "July 21st Minutes").**

**Mr. Philip Rivers made a motion to accept the July 21st Minutes and to maintain the Executive Session portions of the July 21st Board**

**Meeting as confidential. Mr. Raymond Fogarty seconded the motion, which passed as follows: Mr. Edward Rendine - yes; Mr. Philip Rivers - yes; Mr. George Mason - yes and Mr. Raymond Fogarty - yes.**

**Mr. Parsons was not present at the July 21st Meeting.**

## **ADDITIONAL BUSINESS**

**Mr. Queenan mentioned that the Budget for the fiscal year 2006 will need to be handed in to the State of Rhode Island by September 30, 2005. It will be placed on the Agenda for the September 2005 meeting. Mr. Queenan also stated that the Audit will be on the Agenda for the September 2005 meeting.**

## **EXECUTIVE SESSION**

**Mr. Fogarty made a motion to enter into Executive Session pursuant to the Rhode Island Open Meetings Law § 42-46-5(a)(6) of the General Laws of Rhode Island, 1956 (1993 Reenactment), as amended. Mr. Parsons seconded the motion, which was passed unanimously as follows: Mr. Edward Rendine - yes; Mr. Philip Rivers - yes; and Mr. George Mason - yes; Mr. William Parsons - yes; and Mr. Raymond Fogarty - yes.**

## **PUBLIC SESSION RESUMED**

**Mr. Raymond Fogarty made a motion to move back into Public Session and**

**Mr. William Parsons seconded the motion, which was passed unanimously as follows: Mr. Philip Rivers - yes; Mr. William Parsons -**

**yes; Mr. George Mason - yes;**

**Mr. Edward Rendine - yes; and Raymond Fogarty - yes. Mr. Edward Rendine requested a motion to ratify the votes taken in Executive Session regarding the extension inducement resolution for the benefit of CP Associates. Mr. Raymond Fogarty made a motion and Mr. William Parsons seconded the motion, which passed unanimously as follows: Mr. Raymond Fogarty - yes, Mr. Philip Rivers - yes; Mr. Philip Rivers - yes; Mr. George Mason - yes; and Mr. Edward Rendine - yes.**

## **ADJOURNMENT**

**Mr. Raymond Fogarty made a motion to adjourn the meeting. Mr. William Parsons seconded the motion, which was passed unanimously as follows:**

**Mr. Edward Rendine - yes; Mr. Philip Rivers - yes; Mr. William Parsons - yes;**

**Mr. George Mason - yes and Mr. Raymond Fogarty - yes.**

## **ADDITIONAL BUSINESS**

**(There was no additional business)**

## **SECRETARY'S CERTIFICATE**

**I, Anthony Scolavino, Secretary of the Rhode Island Industrial**

**Facilities Corporation, hereby certify that attached hereto is a true and accurate copy of the minutes of the meeting of the Board of Directors of the Rhode Island Industrial Facilities Corporation held on August 25, 2005. These minutes were approved by the Board of Directors at a meeting held on September 22, 2005.**

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**Anthony Scolavino, Secretary**